SUPERIOR COURT OF ARIZONA MARICOPA COUNTY

CR 2001-006183 05/31/2006

CLERK OF THE COURT

HONORABLE KENNETH L. FIELDS

D. Whitford Deputy

FILED: 06/02/2006

STATE OF ARIZONA DONALD E CONRAD

MICHELE M IAFRATE

v.

WILLIAM PIERRE CROTTS (A) MICHAEL L PICCARRETA THOMAS DALE GRABINSKI (B) DARYL M WILLIAMS

JAMES E PADISH KELI B LUTHER JEFFREY D ROSS MARC BUDOFF CLARK L DERRICK

VICTIM SERVICES DIV-CA-CCC VICTIM WITNESS DIV-AG-CCC

JURY TRIAL DAY 104

State's Attorneys: Donald E. Conrad; Patricia Hubbard; Monica

Klapper; Michele Iafrate; Kelly O'Connor

Defendant Crotts' Attorney: Michael L. Piccarreta

Defendant Crotts: Present

Defendant Grabinski's Attorney: Craig LaChance; Daryl Williams

Defendant Grabinski: Present

Crime Victims' Advocate: Keli B. Luther

9:07 a.m. Trial continues from May 30, 2006 with above named counsel and parties present. All jurors are present.

Court reporter, Sandy Ong-Wolf, is present. The proceedings are also recorded electronically by CD and videotape.

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The Court's Exhibit 32367 (entitled: Supplemental Stipulation Regarding Investor-Victims) is marked for identification and, pursuant to stipulation, a copy of same is received in evidence.

Pursuant to the Supplemental Stipulation Regarding Investor-Victims, the following exhibits are stipulated into evidence: 1059; 1061; 1174; 1176; 1177; 1182; 1183; 1184; 1187; 1189; 1191; 1192; 1195; 1198; 1202; 1807; 1811; 1812; 1814; 1816; 1817; 1822; and 1826 through 1830 inclusive.

FILED: Supplemental Stipulation Regarding Investor-Victims

The State's case continues.

Douglas Behm, previously sworn, testifies further.

State's Exhibits 2597 and 2598 are received in evidence.

Defendants' Exhibit 14096 is marked for identification.

Defendants' Exhibit 14097 is marked for identification.

10:15 a.m. Court stands at recess.

10:35 a.m. Court reconvenes with respective counsel and parties present. All jurors are present.

Court reporter, Sandy Ong-Wolf, is present. The proceedings are also recorded electronically by CD and videotape.

Douglas Behm, previously sworn, testifies further.

The State rests.

11:17 a.m. The jury recesses for the evening and is directed to return on **June 6**, **2006 at 9:00 a.m**.

LET THE RECORD REFLECT that the following Exhibits are temporarily released to Defendants: Defendants' Exhibits 10136; 10135; 10134; 11212; 12974; 10280; 10261; 10033; 11539, 11540 and 14097.

ISSUED: Exhibit Temporary Release Form

11:30 a.m. Court stands at recess until June 1, 2006 at 1:30 p.m.